

Press release

Biesterfeld AG places promissory note bond worth €100 million with ESG link

- Non-subordinated, unsecured promissory note bond successfully placed
- Amount increased to €100 million
- Tranches with terms of 5, 7 and 10 years
- ESG link underscores the Biesterfeld Group's sustainability strategy

Hamburg, 11 November 2021. Biesterfeld AG, the holding company of the Biesterfeld Group, one of the world's leading companies in the distribution of chemicals and plastics, has issued its first promissory note bond with an ESG link in the amount of €100 million. The transaction was strongly oversubscribed at the time of closing due to very high demand. The company increased the amount from €50 million to €100 million. The promissory note bond was placed with more than 50 German and international institutional investors. The average term is 7.5 years and the tranches vary between five, seven and ten years. The funds are to be used, in particular, for the specific purpose of financing growth.

Kai Froböse, CFO of Biesterfeld AG, made the following remarks: "We plan to use the capital raised primarily to press ahead with our geo-expansion. We recently acquired GME Chemical, a leading distributor of specialty chemicals and polymers in South East Asia in one of the world's fastest-growing regions. We intend to continue moving in this direction and to tap into new markets in partnership with our principals."

"We are delighted by the trust that has been placed in us and the high level of interest from investors. Promissory note bonds have been a key element and long-term component of our financing strategy for many years," says Thomas Rogall, Director of Finance and Accounting at Biesterfeld AG.

The ESG link of the promissory note bond also demonstrates the firm establishment of sustainability as a guiding principle in the family-owned Biesterfeld Group. The interest rate of the different tranches can increase or decrease contingent on the ESG score in the EcoVadis Sustainability Rating by 5 basis points. Landesbank Baden-Württemberg was the arranger for the transaction.

About Biesterfeld AG

Biesterfeld AG is the strategic holding company of the Biesterfeld Group, which has been active as a distribution and service company for 115 years. The Group is one of the leading companies in the distribution of chemicals and plastics with over 40 locations in Europe, North and South America, Asia and Africa. As a family-owned company, it continues to focus on steady, profitable growth in its four business divisions: Biesterfeld Plastic, Biesterfeld Spezialchemie, Biesterfeld Performance Rubber and Biesterfeld International.

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